

Message Text

UNCLASSIFIED

PAGE 01 SAIGON 14263 081342Z

41

ACTION ABF-01

INFO OCT-01 EA-07 ADP-00 A-01 M-03 FSE-00 OPR-02 /015 W

----- 035265

R 081230Z AUG 73

FM AMEMBASSY SAIGON

TO SECSTATE WASHDC 5682

UNCLAS SAIGON 14263

E.O. 11652: N/A

TAGS: EFIN, VS, AFIN, XX

SUBJ: DOLLAR POWER II - FOR BP

REF : STATE 151990

1. RESPONSES TO REFTEL ARE AS FOLLOWS:

A. AUGUST 1 EXCHANGE RATE WAS 500 PIASTERS PER U.S. DOLLAR.

B. THIS RATE REPORTED IN SAIGON 8806, MAY 19.

C. SAME AS A, ABOVE.

D. SAME AS B, ABOVE.

E. GVN EXCHANGE RATE POLICY BASED ON MAINTAINING A
REALISTIC RATE IN TERMS OF PURCHASING POWER PARITY. THAT
IS, THE EXCHANGE RATE WILL CHANGE ROUGHLY IN LINE WITH
DOMESTIC PRICE MOVEMENTS MICUS GENERAL TREND IN WORLD PRICES.
ANOTHER FACTOR DETERMINING PIASTER EXCHANGE RATE IS AVAI-
LABILITY OF FOREIGN EXCHANGE. GVN LARGELY DEPENDENT ON FOREIGN
AID, AND IF THIS SUFFICIENTLY FORTHCOMING, RATE MIGHT CHANGE.
ALL THIS MAKES ESTIMATING EXCHANGE RATE CHANGE IN FY 1974
DIFFICULT, BUT WE FORESEE FURTHER DEPRECIATION OF THE PIASTER
VIS-A-VIS DOLLAR, BY PERHAPS AS MUCH AS 20 PERCENT. THIS WOULD
COME IN A SERIES OF SMALL EXCHANGE RATE ADJUSTMENTS AS IN
PAST SEVERAL YEARS.

MARTIN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 08 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SAIGON14263
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: SAIGON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730850/aaaabkyw.tel
Line Count: 52
Locator: TEXT ON-LINE
Office: ACTION ABF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 73 STATE 151990
Review Action: RELEASED, APPROVED
Review Authority: willialc
Review Comment: n/a
Review Content Flags:
Review Date: 13 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13-Dec-2001 by reddocgw>; APPROVED <08 FEB 2002 by willialc>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DOLLAR POWER II - FOR BP
TAGS: EFIN, VS, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005